



# 457(b) Voluntary In-Service Withdrawal Request

Phone: (855) 616-4776 • savingsplusnow.com

Processing will be completed within 3-5 business days of receipt of a properly completed and signed request.

## 1. Participant Information

Name: \_\_\_\_\_ Account Number or SSN: \_\_\_\_\_

Email: \_\_\_\_\_ Preferred Phone: \_\_\_\_\_

Phone Type:  Home  Work  Cell

## 2. Eligibility Questions

**Yes No**

- Is your account balance greater than \$5,000? (total of pre-tax and Roth assets)
- Do you have an outstanding or defaulted 457(b) loan balance?
- Have you contributed to your 457(b) Plan in the previous 24 months?
- Have you previously received a voluntary withdrawal?
- Is there a legal hold on your account?

If you answered "Yes" to any of the questions above, you are ineligible to take a voluntary in-service withdrawal. To qualify, you must not have any contributions into or out of your 457(b) Plan within the previous 24 months. Upon receipt of your completed **457(b) Voluntary In-Service Withdrawal Request**, Savings Plus will notify you if this form cannot be approved.

## 3. Payment Method

**NOTE:** Direct Deposit is not available to financial institutions outside of the United States.

- Direct Deposit on file:** Assets will be sent to the financial institution that Savings Plus has on file.
- Mail Check:** Your check will be mailed first class to your address on record with Savings Plus. Allow 5-10 business days from process date for delivery. If no other option is selected, your payment will be issued by check and mailed. An additional \$2 fee will be deducted from your account.
- Overnight Check:** Your check will be mailed overnight at your expense to your address on record with Savings Plus. An additional \$25 fee will be deducted from your account. PO Box addresses are not eligible for overnight delivery and Saturday delivery may not be available in your area. Allow 2 business days from process date for delivery.
- New Direct Deposit Authorization:** Assets will be sent to the financial institution that you indicate below.

### Financial Institution Information:

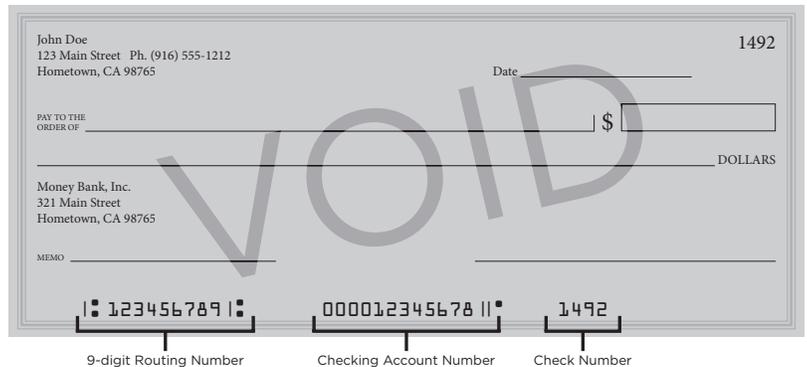
Financial Institution Name \_\_\_\_\_

Account Type:  Checking  Savings

If account type is not selected, checking will be used.

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_



**NOTE:** If information is not completed correctly or no option is selected, a check will be sent to your address on file.

Is this account associated with a brokerage firm or other investment firm?  Yes  No

If yes, have you confirmed that the routing and account numbers are correct?  Yes  No

I hereby authorize Savings Plus to initiate automatic direct deposits to my account at the financial institution named above. In the event an error is made, I authorize Savings Plus to make a corrective reversal from this account. Further, I agree not to hold Savings Plus responsible for any delay or loss of funds due to incorrect or incomplete information which I supplied or due to an error caused by my financial institution. This authorization will remain in effect until I submit a new **Direct Deposit/Debit Authorization Form** to Savings Plus to change or revoke this authorization or until Savings Plus receives a written notice of cancellation from my financial institution.

## 4. Income Tax Withholding Information

### Federal Income Tax Withholding

Federal income taxes are withheld based on the payment method as outlined in the **402(f) Special Tax Notice Regarding Plan Payments**. If you would like to modify your federal or state tax withholding, you must complete the applicable tax form(s). These documents are located in the **Forms, Publications, Governing Documents & Reports** tab at [savingsplusnow.com](https://savingsplusnow.com)

The payment is reported to the IRS as ordinary income and is subject to mandatory 20% federal withholding. You may not waive this withholding. You may elect to withhold an additional amount by submitting **Form W-4R**.

### Withholding election for direct payments and systematic payments lasting less than 10 years:

There is a mandatory 20% withholding for federal income taxes. You may elect to withhold an additional percentage. If you wish to do so, please indicate this below.

- If you wish to have additional amount Federal Income Tax withheld the **Form W-4R** Federal Tax Withholding Form is **required** at time of submission. The current **Form W-4R** form can be located in the **Forms, Publications, Governing Documents & Reports** tab at [savingsplusnow.com](https://savingsplusnow.com).

**NOTE: If we don't receive the Form W-4R, Nationwide will default to withholding taxes based on the current Internal Revenue Code (IRC) withholding rules.**

**State income tax withholding:** All California residents are subject to California State income tax withholding at the rate of 10% of federal withholding unless you request otherwise by completing a **California State Withholding Certificate for Pension or Annuity Payments (DE 4P)**.

## 5. Tax ID Certification

**NOTE:** Backup withholding does not apply to retirement plan withdrawals. FATCA does not apply as this is a U.S. account.

Under penalties of perjury, I certify that:

1. The Taxpayer Identification Number or Social Security Number listed on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because:
  - a. I am exempt from backup withholding; or
  - b. I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends; or
  - c. The Internal Revenue Service has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person; and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

## 6. Signature

I hereby request a withdrawal of my total account balance less any mandatory or elected income tax withholding. I certify that I have received the **402(f) Special Tax Notice Regarding Plan Payments** located in the **Forms, Publications, Governing Documents & Reports** tab at [savingsplusnow.com](https://savingsplusnow.com) and, by signing, I waive the 30-day notice. I hereby certify under penalty of perjury that this information is true and accurate to the best of my knowledge.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

You may contact the Savings Plus Solutions Center for a hard copy of the **402(f) Special Tax Notice Regarding Plan Payments**.

## 7. Submission Instructions

You may submit your completed application by mail or fax; or you may be able to submit via DocuSign.

**By Mail:** Nationwide Retirement Solutions  
PO Box 182797, Columbus, OH 43218-2797

**By Fax:** (877) 677-4329

**By DocuSign:** Contact the Savings Plus Solutions Center